

**DEBT MANAGEMENT EXAMINATION CONTENT OUTLINE**

<b>Sect</b>	<b>Sub</b>	<b>Topic</b>	<b>Reference</b>	<b>Items Exam 1A</b>	<b>Items Exam 1B</b>
All references are to the Michigan Debt Management Act, Act No. 148 of 1975, as amended, MCL 451.411 et seq and Debt Management Rules					
I.		Definitions	Section 2; Rule 1; Standard Business Text	1	5
II.		Michigan Laws, Rules and Regulations			
	A.	Director of CIS			
		1. Broad Powers	Section 11(a) and Section 22	2	1
		2. Examination of records	Section 17		1
		3. Investigation/Notice of Hearing	Section 23 through Section 25	1	1
	B.	Licensing Requirements & Limitations			
		1. Exceptions/Exemptions	Section 3(2); Rule 11(4)	2	2
		2. Counselor appointment	Rule 16		1
		3. License termination, revocation, or suspension	Section 4 through Section 7; Rule 9	6	9
		4. Application	Section 5 and Section 6 Rules 2,3, 8, 9, 15(5),11,12,13	3	3
		5. License; investigation; grounds for issuance or nonissuance; examination fees	Section 2 and Section 3, Section 8 through Section 11; Rules 18, 25	4	3
		6. Duties of licensee	Section 16; 430; Rules 7, 8	4	3
	C.	Marketing Practices			
		1. Unfair/Prohibited practices	Section 16 and Section 19; Rule 14	3	2
		2. Licensee responsibilities	Rules 7, 15, 16, 17, 20	2	4
		3. Advertising regulation	Sections 12, 14, and 20, Rule 24		
		4. Contract provisions	Section 14 and Section 18; Rules 6,10	1	2
		5. Budget analysis	Section 12; Rules 6, 19	6	1
	D.	Simple math computation		2	2
	E.	Other provisions			
		1. Waiver of modifications	Rule 22		1
		2. Consent of creditors	Section 13	4	1
		3. Trust Account	Section 15; Rule 21	4	3
		4. Allowable debt management fees	Section 13 and Section 18	5	1
		5. Bond requirements	Section 4 and Section 5, Section 15(5); Rule 5		4
<b>TOTAL</b>				<b>50</b>	<b>50</b>